

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

MARINE ELECTRIC SYSTEMS, INC., a
Delaware corporation, and HARRY
EPSTEIN,

Plaintiffs,

v.

MES FINANCING, LLC, a Louisiana limited
liability company, WALTER MORALES,
JAMES HAYES, and WORACHOTE
SOONTHORNSIMA,

Defendants.

Case No. 2:22-cv-2643

CONSENT JUDGMENT

THIS MATTER comes before the Court by plaintiffs Marine Electric Systems, Inc. and Harry Epstein; counsel for defendants MES Financing, LLC, Worachote Soonthornsima, James Hayes and Walter Morales (Morgan Fiander, Esq., appearing); and all parties having agreed to the form and entry of this Consent Judgment; and for good cause shown;

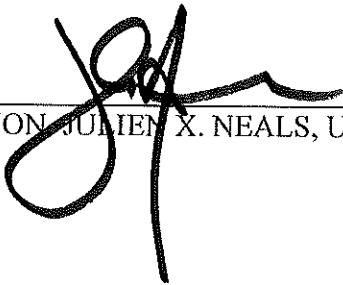
IT IS, on this 20 day of JULY, 2023, **ORDERED, ADJUDGED, AND DECREED**, as follows:

1. **FINAL JUDGMENT** is granted against Plaintiffs and in favor of Defendants on all Counts of Plaintiff's Complaint, it is adjudged that Defendants did not enter into a conspiracy or otherwise engage in any wrongful conduct as alleged in Plaintiffs' Complaint, Plaintiffs shall recover nothing, and all of Plaintiffs' claims are dismissed, with prejudice, on the merits.

2. **FINAL JUDGMENT** is granted in favor of defendant MES Financing, LLC on its Counterclaim, and MES Financing, LLC is awarded \$112,807.00 against Plaintiff Marine Electric Systems, Inc. on the loan denominated in its Counterclaim as the MESF Loan and \$2,976,526.52 against Plaintiff Marine Electric Systems on the loan denominated in its Counterclaim as the VentureSpire Loan, with interest accruing from May 15, 2023 at the contract rate. MES Financing, LLC is awarded legal fees and expenses against Plaintiff Marine Electric Systems, Inc. in the amount of \$935,165.65 as of May 31, 2023, with interest accruing from May 15, 2023 at the contract rate.

Date: 7/27/23

IT IS SO ORDERED


HON. JULIEN X. NEALS, U.S.D.J.

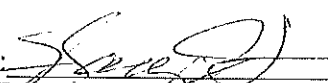
We hereby consent to the form and entry of this Consent Judgment:

POLSINELLI PC

By: /s/ Morgan C. Fiander
MORGAN C. FIANDER
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COUNSEL FOR DEFENDANTS MES
FINANCING, LLC, WALTER MORALES,
JAMES HAYES, AND WORACHOTE
SOONTHORNSIMA

Marine Electric Systems, Inc.

By: 
Harry Epstein, President and CEO


Harry Epstein